

FISCAL NOTE

SB 251 - HB 1076

February 19, 2001

SUMMARY OF BILL: Authorizes the transfer, through a sale or donation, of development rights to a town, city, county, county with a metropolitan form of government, the state, or a not-for-profit conservation or preservation organization. Eliminates the requirement that an area designated to receive development rights must be equal to or greater than the area donating such rights. Specifies that property owners whose land has been designated as a rural area in the county's growth plan may sell the development rights.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Exceeds \$100,000/Permissive

Increase State Expenditures - Exceeds \$100,000/Permissive

Increase Local Govt. Revenues - Exceeds \$100,000/Permissive

Increase Local Govt. Expenditures - Exceeds \$100,000/Permissive

Estimate assumes:

- to the extent the state sells development rights, it will experience an increase in revenues estimated to exceed \$100,000.
- to the extent the state purchases development rights, it will experience an increase in expenditures estimated to exceed \$100,000.
- the state will experience an increase in expenditures for increased costs associated with auditing local governments involved in the purchase and sale of development rights.
- an increase in local government property tax revenues from the increased value of developed property that has received development rights which would have been subject to density limitations in the absence of the bill.
- a decrease in local government property tax revenues from the decreased value of property donating or selling development rights which may be transferred or held by the state or local governmental entity.
- to the extent a local government chooses to sell development rights, it will experience an increase in revenues estimated to exceed \$100,000.
- to the extent a local government chooses to purchase development rights it will experience an increase in expenditures estimated to exceed \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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